



PRICES

July1, 2003

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-June were mostly up compared with the entire month of May. Hogs at \$36.10 per cwt, were up \$4.20 from the month earlier and \$6.30 cwt from June 2002. The price for cows at \$41.00 per cwt was \$1.00 more than a month earlier and 10 cents above the previous year. Steers and heifers at \$78.40 per cwt were \$2.60 and \$5.60 above last month and last year. Calves at \$90.60 were \$1.50 less than the previous month but \$4.80 higher than a year earlier.

The Florida milk price estimates for June averaged \$13.70 per cwt, unchanged from last month but \$1.50 less than the previous year. The commercial broiler price at 39.0 cents per pound was 1.0 cent more than last month and 2.0 cents more than June 2002. Table eggs at 50.0 cents per dozen were 9.0 cents above last month and 7.0 cents more than the previous year.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in June is 106, based on 1990-92=100, unchanged from the May Index. Since last month, all commodity group Indexes are unchanged or lower except for the fruits and nuts, meat animals, and poultry and eggs commodity groups. Lower prices for cantaloupes, onions, peaches, and strawberries offset higher prices for tomatoes, broilers, hogs, and eggs. The seasonal change in the mix of commodities farmers sell, based on the past 3-year average, also affects the overall Index. Increased

average marketings of wheat, grapes, hay, and cantaloupes offset decreased marketings of oranges, tomatoes, strawberries, and sweet corn.

The preliminary All Farm Products Index is up 8 points (8.2 percent) from June 2002. Higher prices for cattle, lettuce, hogs, and broilers more than offset lower prices for peaches, potatoes, sweet corn, and broccoli.

The Food Commodities Index, at 105, is unchanged from May but 9 points (9.4 percent) above June last year.

PRICES PAID INDEX

The June Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 127 percent of the 1990-92 average. The Index is unchanged from May but 4 points (3.3 percent) above June 2002. Lower prices in June for hay and forages, nitrogen fertilizers, feed grains, and diesel fuel, offset higher prices for feed concentrates, feeder cattle, LP gas, and complete feeds.

INDEX SUMMARY TABLE

Index 1990-92=100	2002		2003	
	May	Jun	May	Jun
Prices Received	96	98	106	106
Prices Paid	123	123	127	127
Ratio <sup>1/</sup>	78	80	83	83

<sup>1/</sup> Prices Received/Prices Paid.

Average price received by farmers <sup>1/</sup>

Commodity	Unit	Florida			United States		
		June 2002	May 2003	June 2003	June 2002	May 2003	June 2003
Meat animals:							
Hogs	\$ per cwt	29.80	31.90	36.10	35.80	41.30	45.20
Cows	\$ per cwt	40.90	40.00	41.00	39.20	42.40	41.30
Steers & heifers	\$ per cwt	72.90	75.80	78.40	66.90	79.50	79.20
Calves	` per cwt	85.80	92.10	90.60	96.50	100.00	102.00
Milk: <sup>2/</sup>							
Sold to plants, all	\$ per cwt	15.20	13.70	13.70	11.50	11.10	11.10
Poultry:							
Com'l broilers	Cents per lb.	37.0	38.0	39.0	32.0	34.0	36.0
Table eggs	Cents per doz.	43.0	41.0	50.0	44.2	39.7	49.9
Citrus, on tree:							
Oranges	\$ per box	3.98	4.13	3.72	4.00	4.57	4.49
Grapefruit	\$ per box	0.82	1.67	**	5.81	5.59	11.52
Tangerines	\$ per box	**	**	**	**	9.85	**
Field crops:							
Potatoes	\$ per cwt	8.50	12.30	11.30	9.39	7.15	6.49
Hay, baled	\$ per ton	**	**	**	95.80	99.20	94.60
Tobacco, Type 11-37	\$ per lb.	**	**	**	**	**	**
Peanuts	\$ per lb.	**	**	**	**	**	**
Corn*	\$ per bu.				1.97	2.38	2.33
Oats*	\$ per bu.				1.95	1.95	1.84
Cotton*	Cents per lb.				33.7	45.6	43.5
Sorghum*	\$ per cwt				3.83	3.95	3.91
Soybeans*	\$ per bu.				4.88	6.07	6.00
Wheat, Winter*	\$ per bu.				2.90	3.19	3.02

<sup>1/</sup> Eggs and hay prices are midmonth estimates. Prices for the latest month are midmonth estimates for grains and soybeans, and mostly first half of month for meat animals. Other estimates are for the entire month.

<sup>2/</sup> Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies.

\* Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated.

\*\* Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS

The June Index is 114, down 2.6 percent from May but 7.5 percent above June 2002. Index decreases for potatoes and dry beans, vegetables, cotton, food grains, feed grains and hay, and oil bearing crops more than offset an Index increase for fruits and nuts.

**FOOD GRAINS:** The June Index, at 101, is 1.0 percent below the previous month but 6.3 percent greater than June 2002. The June all wheat price, at \$3.09 per bushel, is down 24 cents from the May price but 17 cents above June 2002.

**FEED GRAINS & HAY:** The June Index is 109, down 0.9 percent from last month but 11 percent above June 2002. The corn price, at \$2.33 per bushel, is down 5 cents from May but 36 cents above the June 2002 price. The all hay price, at \$94.60 per ton, is down \$4.60 from last month and \$1.20 below June 2002.

**OIL-BEARING CROPS:** The June Index, at 108, is down 0.9 percent from the May Index but 23 percent above June 2002. The soybean price, at \$6.00 per bushel, is down 7 cents from May but \$1.12 above June 2002.

**COTTON:** The June Index, at 72, is down 4.0 percent from last month but 29 percent above June 2002. The cotton price, at 43.5 cents per pound, is down 2.1 cents from May but 9.8 cents above June 2002.

**POTATOES & DRY BEANS:** The June Index, at 109, is down 8.4 percent from May and 31 percent below June 2002. The all potato price, at \$6.49, is down 66 cents from the previous month and \$2.90 below last June. The dry edible bean price, at \$17.80 per cwt, is 70 cents below last month and \$9.60 less than June 2002.

**FRUITS & NUTS:** The June Index, at 121, is up 8.0 percent from the previous month but 6.2 percent below June 2002.

The grapefruit price, at \$11.52 per box, is \$5.93 above last month and \$5.71 greater than June 2002. Prices are up due to reduced supplies and very good quality fruit.

**COMMERCIAL VEGETABLES:** The June Index, at 134, is down 5.0 percent from last month but 21 percent above June 2002. Vegetable prices are mostly down from last month due to the seasonal increase in production levels.

LIVESTOCK & PRODUCTS

The June Index, at 99, is up 2.1 percent from last month and up 10 percent from June 2002. Compared with a year ago, prices are higher for all cattle, broilers, hogs, calves, and eggs but lower for all milk and turkeys.

**MEAT ANIMALS:** The June Index, at 102, is up 2.0 percent from last month and up 20 percent from last year. The June hog price of \$45.20 per cwt is up \$3.90 from May and up \$9.40 from a year ago. The June beef cattle price of \$75.30 is down 20 cents from last month but up \$11.30 from June 2002.

**DAIRY PRODUCTS:** The June Index, at 85, is unchanged from May but down 3.4 percent from June 2002. The June all milk price of \$11.10 per cwt is unchanged from May but down 40 cents from last year. Both the fluid grade milk price and the manufactured grade milk price are unchanged from the previous month.

**POULTRY & EGGS:** The June Index, at 109, is up 6.9 percent from May and up 9.0 percent from a year ago. June market egg prices, at 49.9 cents per dozen, increased 10.2 cents from May due to strong demand from fresh and breaker markets. A seasonal increase in demand and tightening supplies caused the June broiler price, at 36.0 cents per pound, to increase 2.0 cents from May. The June turkey price, at 34.4 cents per pound, is unchanged from last month.

Prices received for Selected Agricultural Commodities, by months,  
United States, 2002 and 2003

Month	All wheat		Corn		Soybeans		Beef cattle <sup>1/</sup>		All hogs	
	2002	2003 <sup>2/</sup>	2002	2003 <sup>2/</sup>	2002	2003 <sup>2/</sup>	2002	2003 <sup>2/</sup>	2002	2003 <sup>2/</sup>
	Dollars per bushel					Dollars per cwt				
Jan	2.87	3.89	1.97	2.33	4.22	5.52	67.40	73.20	37.60	33.00
Feb	2.83	3.70	1.93	2.34	4.22	5.55	70.00	74.00	38.50	34.40
Mar	2.87	3.55	1.94	2.33	4.38	5.60	70.60	72.70	36.00	34.70
Apr	2.83	3.37	1.91	2.34	4.47	5.82	67.30	74.60	31.70	33.80
May	2.81	3.33	1.93	2.38	4.64	6.07	65.10	75.50	33.20	41.30
Jun	2.93	3.09	1.97	2.33	4.88	6.00	64.00	75.30	35.80	45.20
Jul	3.21		2.13		5.35		63.70		39.20	
Aug	3.63		2.38		5.53		64.40		31.90	
Sep	4.21		2.47		5.39		64.50		26.50	
Oct	4.37		2.34		5.19		64.60		30.80	
Nov	4.25		2.27		5.46		67.30		27.80	
Dec	4.06		2.32		5.46		70.40		30.30	

<sup>1/</sup> Cows, steers, and heifers. <sup>2/</sup> Current month prices are mid-month; prices for previous months are for the entire month.